

GIGANTIC DEAL OF HONOLULU SUGAR CO.

Capital Raised to Five Million Dollars.

DETAILS ARRANGED

Most of Stock Already Subscribed For and Only Small Amount For Market.

The Honolulu Sugar Plantation has been sold. It is now called the Honolulu Plantation Company. A deal has just been effected by which the plantation has changed hands and the capitalization increased from \$500,000 to \$5,000,000.

The change has been quietly made through the agency of Henry Waterhouse & Co. and others in the city, in connection with Mr. N. Ohlandt of San Francisco. This is one of the most important plantation moves that has taken place for some time and will put the plantation on a basis from which the best possible benefits will accrue, it is said.

Mr. N. Ohlandt, head of the firm of Ohlandt & Co. of San Francisco, who spent the last week on the island, after his annual tour of the islands, was exceedingly pleased with the prosperous condition of the sugar industry here. He stated that Hawaii's development during the past two years has been remarkable, and he firmly believes that another three years will see Hawaii sending to market in the neighborhood of 50,000 tons of sugar. As to prices, he would not be at all surprised if sugar commanded \$100 per ton this coming year.

The firm of Ohlandt & Co. is largely interested in several sugar estates located on Hawaii and Oahu, including Hakalau, Paauhau, Kitchinson, Waimanalo and Honolulu Sugar Company. The property in which they are most concerned is that of the Honolulu Sugar Company, located just a short distance outside the limits of Honolulu, on the Ewa side of Halaewa mill. This plantation was started in 1898 under the management of James A. Low, and has been developed almost entirely by foreign capital. For this reason very little has been known in Honolulu financial circles about the inside affairs of this corporation.

While here, Mr. Ohlandt gave out some interesting information concerning the recent action of the directors of the Honolulu Sugar Company in San Francisco, which has resulted in the transfer of all the property owned in the name of the Honolulu Sugar Company, with a capitalization of \$5,000,000, to the Honolulu Plantation Company, with a capitalization of \$5,000,000. The facts of the transfer are substantially as follows:

The company was organized with a capital of \$5,000,000, divided into 5,000 shares of the par value of \$100 each. Out of this stock the company paid 1,500 shares, equivalent to \$150,000, and \$3,500 cash for the procurement of leases, which are mostly paid up for a period of fifteen years. The remaining \$350,000 had practically all been spent in the development of the company's properties, by the end of September of last year.

The original intention of the promoters was to establish a plantation which would have an annual yield of 15,000 tons, but in the acquisition of new lands it is confidently expected that this will enable the plantation to yield in the course of three years, in the neighborhood of 25,000 tons annually. This enlargement of the plantation has necessitated increased facilities in the way of mills, pumps and railroads, and will require at least three-quarters of a million dollars more to carry the plantation over to its producing stage.

The problem confronting the directors was either to levy assessments or to form a new company with a capital stock sufficiently large, so that the property could be sold to such new company for a sufficient amount in stock which, when eventually distributed to the original stockholders, would give them what might be deemed to be a fair value of their present holdings. It was planned at the same time that this would leave sufficient stock in the treasury of the new company, as a working capital, which, when sold, would raise enough money to carry the plantation along until the time when it would be able to produce an income for itself.

The latter policy was pursued. It was decided after a thorough study of the value of the company's property, that the holdings and actual investments made were easily worth \$4,000,000 or more. It was determined that the new company should be formed on the basis of \$5,000,000 of capital stock, and the old corporation was given \$1,000 shares at the par value of \$100 per share, or a total of \$100,000 in stock. This left in the treasury of the new corporation 10,000 shares of stock of the total par value of \$1,000,000. Of the 10,000 shares in the treasury there have already been placed some 14,000 shares, the purchasers being mostly San Francisco and Honolulu investors. The remaining 5,000 shares will in all probability be placed in the hands of the brokerage firm of Henry Waterhouse & Co. at the present time is negotiating for their disposal. These shares have been placed on the market at \$25 per share. The new corporation has not yet been listed on the Honolulu Stock Exchange, but it is understood that it will be soon or later.

The Honolulu plantation began with 600 acres of land in the District of Ewa, most of which was suitable for cane cultivation. The estate now embraces in the neighborhood of 8,000 acres. It is said that an abundant supply of water has been developed. Two big pumping plants having an aggregate capacity of 20,000,000 gallons daily are now in operation, and another plant of 2,000,000 gallons capacity will be running very shortly. Three more plants have been ordered with an aggregate capacity of 20,000,000 gallons, making a total of 24,000,000 gallons of water daily already planned for. A system of reservoirs along the upper portion of the land pro-

vides irrigation at a very economical cost. Manager Low now has growing for the crop of 1901 some 1,500 acres. He is now planting another 1,500 acres. He estimates his first crop at 15,000 tons, and the 1902 crop at 15,000 tons. Mill machinery and buildings are on the ground and workmen are now engaged in this work. This portion of the plantation will be in operation by December of this year. During a recent meeting of the Hawaiian Sugar Planters' Association, a number of the managers from the other islands made an inspection of the Honolulu plantation, and these gentlemen had no hesitation in stating that there were no better cane fields in the Hawaiian Islands than those that were to be found on Honolulu.

HAWAIIAN FIBRE HATS. Demand for this Attractive Headgear Exceeds the Supply.

The demand for Hawaiian fiber hats is so great in California and the East that the local market is unable to supply it. Some time ago the Advertiser was asked to place a large order for a California firm but it could find no one who cared to handle it and the matter was dropped. A representative of a San Francisco hatter was in Honolulu a short time ago and offered to take a thousand, paying the wholesale maker what the hats were then selling for at retail in Fort Street stores.

The natives simply would not make up the stock and the agent went away in disgust. He said he could afford to give a good price as there was a market on the Coast for the hats at \$5 apiece. "If the natives want to do something for themselves let them go into hat-making on a big scale," was a parting remark of the San Franciscan. "There is money in it for them year after year, for the Hawaiian fiber hat, for the summer wear of women, will no more go out of fashion than will the Panama hat for men."

Special Edition Postponed.

The disorganization of the Advertiser's engraving department, due to influenza, may make it impracticable to bring out the large pictorial edition designed to celebrate this paper's 44th birthday on July 2nd. If so the edition will appear at a later date with its scope extended.

On next Tuesday Morgan will sell at public auction at his salesrooms a large assortment of furniture, kitchen supplies, blankets and lanterns.

HOW PARTY PLEDGES WERE KEPT BY LATE REPUBLICAN CONGRESS

(Continued from Page 1.)

Food products, reviving the grade of Lieutenant General in the Army and advancing the Adjutant General to the rank of Major General; providing for aid to a centennial exposition and celebration of the Louisiana Purchase at St. Louis in 1903; confirming the agreement with the Cherokee and Creek Indian tribes for the allotment of their lands, etc. The totals of the appropriations of the session are given in round numbers by Chairmen Allison and Cannon of the Committees on Appropriations at \$700,000,000. The appropriations of the special and first regular sessions of the Fifty-fifth Congress amounted to \$74,981,000, and of the second regular session to \$803,211,000. Seven hundred million dollars is a very large sum, but it is to be noted and remembered that necessary expenditures on account of any war, either domestic or foreign, do not immediately cease when peace is restored, and that the acquisition of distant territory, peopled by millions of half-civilized, half-savage and turbulent natives, who are strangers to American civilization and government, and the National obligations of the United States in Cuba, require large expenditures which have not hitherto figured in the annual budget.

IMPORTANT MEASURES ADVANCED.

A number of important measures passed one or the other branch of Congress at the session which ended today, and many more have passed the stage of committee consideration (which is often the most difficult one in legislation) and are now on the calendar of either the Senate or the House of Representatives. The former body passed a bill providing for a submarine cable between the Pacific Coast and Hawaii and the possessions of the United States in Oceania, which was reported by the House committee with amendments. This important and necessary measure will become law at the next session. A bill to authorize an Oriental trade commission, which has been earnestly recommended by the President in his last two annual messages, passed the Senate, was favorably reported in the House of Representatives and is now on the calendar. The Senate also passed a bill to reorganize and increase the strength of the artillery arm of the military establishment, and also to reorganize several of the staff departments of the Army and make certain other changes. It is pending in the House Committee on Military Affairs, but several of its provisions were incorporated into the Military Academy appropriation bill, which became a law.

The House of Representatives passed a bill authorizing and providing for the construction of the Nicaragua ship canal. This bill was favorably reported in the Senate without amendment, and an

"TRAINING" SAYS JAMES NEILL IS THE SECRET OF THEATRICAL ART



THOSE who have seen James Neill in his remarkable characterizations at the Hawaiian Opera House may have some curiosity as to the man himself. Neill is a versatile actor. In three parts—leading roles in the plays thus far given—he has proved himself able to understand and to give life to a trio of characters entirely opposed to one another and each in itself an artistic and remarkable piece of stage work. Neill is a young man and personally of most engaging disposition.

Born in Savannah, Ga., and educated at the Carolina Military Institute and University of Georgia, he has never been associated with any but the best of theatrical organizations, and his services have been always in demand by the leading managers of the country, even during his early stage career. A student and a stage director of rare discrimination, a lover of that which is educating and ennobling, and a polished and refined gentleman in private life, Mr. Neill stands today an ideal example of the American actor and one of a class toward which the American stage can always look with hope. Mr. Neill finds in the instinctive popular dread of what is called "theatrical" methods in private life a proof that the imitation results not from too much dramatic training, but from too little. He argues that if all were given some theatrical training we should none of us be "theatrical."

"No one," said Mr. Neill yesterday, "can look upon the methods of the modern schools of acting without feeling not merely how good a thing this is for actors, but how good a thing it would be for everybody."

In his judgment the world would acknowledge this more quickly if it could at all realize that the splendid results seen upon the stage are really the results of training.

"It is genius, untaught, unshackled, soaring to the stars above the petty lectures of the schools and the stage manager, exclaims the popular heart," said Mr. Neill to a representative of this paper, "claiming the popular heart." "It is not genius," observes the closer critic; "it is art; art that has patiently studied the finest types of nature, and has succeeded in copying her as only art can copy."

"It is not art," exclaims Delsarte and his modern disciples: "It is science; exact and methodical science, studying the effects of art as interpretation of nature, formulating the result into a code of laws that can be mastered by even the dullest of us, and finally teaching us to improve even upon nature herself." "Of course, to my mind, none of these gentlemen are entirely right; only we who listen to them all, and who believe in a golden mean, are right, when we say that it is undoubtedly a mixture of all three. Art in drama, as in everything else, is not merely an interpretation of nature, but something beautiful added to nature. "Strangely enough, mere contemplation of artistic methods will not help one to beautiful dramatic expressions of your own. You might see the finest actor or actress in the Neill company dismiss a servant on the stage once a week for a year without it occurring to you when you go home, to try to improve your own method of sending for your newspaper or ordering more coal put on the fire. But once again, admittance to the dramatic workshops where the members of our company study and rehearse, and even better for you begin your own training, mere contemplation of the results of the science of the art, of expression, will startle you with the sudden revelation. "Why, I too might speak distinctly if I should try, and learn to do a simple thing gracefully."

We Announce An opening of an entire new stock of LADIES' SHIRT : WAISTS

of the very latest ideas comprising high novelties in White Linen Lawn, trimmed with fine insertions, some in very fine tucking effect. Also high novelties in imported French Zephyr Waists, (pink and light blue). Complete lines of

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agreement was effected for its consideration on December 30, one week after the beginning of the next session of Congress. The House of Representatives also passed a bill to amend the eight-hour law so as to make its provisions more definite and effective, and also one to regulate interstate commerce in prison-made articles. A joint resolution to amend the Constitution of the United States so as to clothe Congress with power over trusts and combinations of capital was defeated by Democratic votes in the House of Representatives, but a bill to amend the act of 1890 designed to prohibit and prevent the operations of such trusts and combinations in restraint of trade was passed and is now pending in the Senate.

WORK OF COMMITTEES.

The following brief summary of some of the measures which were favorably reported by committees of the Senate or House of Representatives—in some cases by both—are now on the calendars awaiting action, will be found interesting. The Ship Subsidy bill, which has been favorably reported in both Houses—the minority in the House Committee on Merchant Marine being divided; the bills to reorganize and increase the efficiency of the consular service, favorably reported in both branches; the Philippine bill, favorably reported in the Senate and now at the head of the calendar of "unfinished business;" bills to increase the efficiency of the revenue Marine service, favorably reported in both branches; pure food laws, favorably reported in both branches; a bill to punish violations of the treaty rights of aliens, favorably reported in the Senate; a bill favorably reported from the Senate Committee on Commerce, providing for the establishment of a Department of Commerce and Industries; a bill favorably reported from the House Committee on Agriculture to amend the oleomargarine law so as to make it more effective, and a bill favorably recommended by the House Committee on Military Affairs to prohibit the sale of spirituous or malt liquors in any military post or on any property belonging to the United States. In the course of the session the Committee on Ways and Means granted a number of hearings to representatives of various business interests who desired a repeal or modification of the War Revenue act, and thus accumulated much material for use in the consideration of the subject of a reduction of taxation. The committee was authorized to sit in the recess of Congress for that purpose. The foregoing statements show that the Fifty-sixth Congress has thus far been an unusually diligent and industrious body, and has produced many important and beneficent results, and a more complete analysis would show that comparatively few mistakes, none of which were very serious, had been committed.

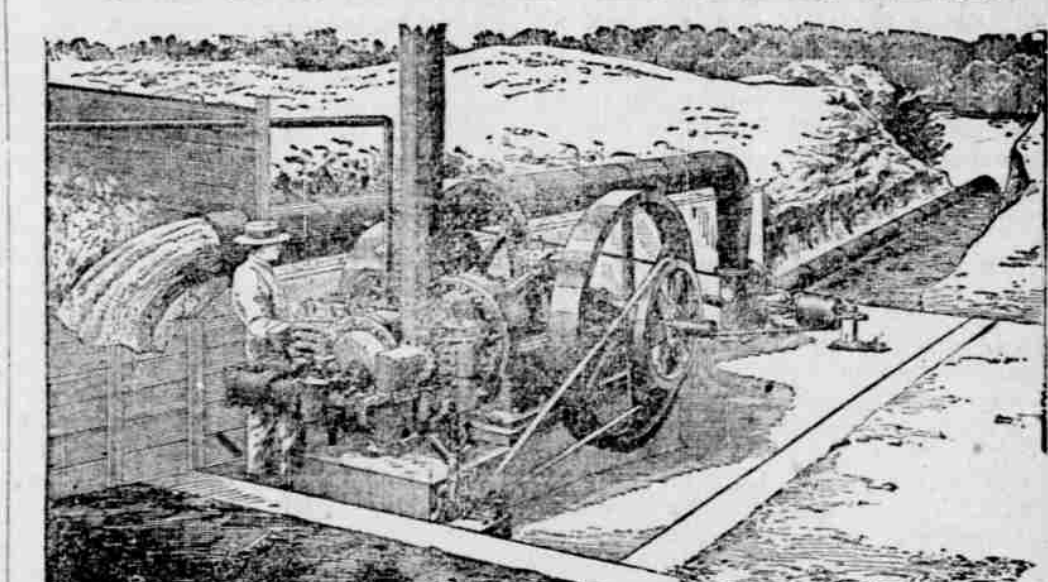
KALIBI BASIN SCHEME.

Option on Water and Land Holdings Renewed.

Elmer E. Paxton, acting for B. F. Dillingham recently renewed an option on certain water and land holdings Ewa of the harbor, on behalf of the Oahu Railway and Land Company. The option was originally secured with a view to developing a scheme of extending the harbor. Borings were made nearly two years ago in the reef between Wilhel and Quarantine Island. The Kapilani Estate undertook the work in connection with the idea of excavating a channel from the harbor to Kalibi Basin. It was after these experiments, which were favorably looked upon, that B. F. Dillingham, for the railway company, secured an option on the water and land holdings.

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